

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CYCLONE METALS LIMITED
ABN 095 047 920	

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Will Scott
Date of appointment	1 September 2021

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Wyn Contracting Pty Ltd (a company in which Mr Scott has a relevant interest) – 3,734,889 fully paid ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Cyclone Metals Ltd has entered into an agreement to acquire a package of tenements that form the central part of the Nickol River Gold Project area (refer ASX Announcement 23 August 2021). Consideration for the acquisition includes the payment of a facilitation fee to Rich Minerals Pty Ltd.
Nature of interest	Will Scott is the Director and 50% shareholder of Rich Minerals Pty Ltd
Name of registered holder (if issued securities)	N/a
No. and class of securities to which interest relates	N/a

+ See chapter 19 for defined terms.